

**UNITED STATES DISTRICT COURT
DISTRICT OF NEW JERSEY**

IN RE ELECTRIC LAST MILE
SOLUTIONS, INC. SECURITIES
LITIGATION

CASE NO. 2:22-cv-00545-CCC-LDW

CLASS ACTION

NOTICE OF SETTLEMENT

Lead Plaintiff Jun Zheng and named plaintiff Scott T. Hacker (“Plaintiffs”) have reached an agreement in principle that will resolve all claims in this action against Defendants Jason Luo, James Taylor, Marshall Kiev, David Boris, and Albert Li (the “Settling Defendants,” together with Plaintiffs, the “Settling Parties”).

Accordingly, the Settling Parties jointly request that all deadlines and proceedings in this action be stayed as to the Settling Defendants pending the execution of the Settling Parties’ settlement agreement.¹

Plaintiffs anticipate filing their motion for preliminary approval of this proposed settlement in approximately 75 days.

¹ Defendant BDO USA, LLP is not a party to the proposed settlement and this Notice is not intended to modify any deadlines or stay proceedings as to Defendant BDO USA, LLP.

Dated: April 11, 2023

By: /s/ Laurence M. Rosen
THE ROSEN LAW FIRM, P.A.
Laurence M. Rosen
lrosen@rosenlegal.com
One Gateway Center, Suite 2600
Newark, NJ 07102
Tel: (973) 313-1887
Email: lrosen@rosenlegal.com

Yu Shi
(admitted *pro hac vice*)
yshi@rosenlegal.com
275 Madison Ave, 40th Floor
New York, NY 10016
Tel: (212) 686-1060

*Lead Counsel for Plaintiffs and
the putative class*

By: /s/ Michael S. Doluisio
DECHERT LLP
Michael S. Doluisio
Michael.doluisio@dechert.com
Cira Centre 2929 Arch St
Philadelphia, PA 19104
Tel: (215) 994-2325

*Counsel for Defendants Marshall
Kiev and David Boris*

By: /s/ Gregory Laufer
**PAUL, WEISS, RIFKIND,
WHARTON & GARRISON LLP**
Andrew J. Ehrlich
(admitted *pro hac vice*)
aehrich@paulweiss.com
Gregory Laufer
(admitted *pro hac vice*)
glaufer@paulweiss.com
1285 Avenue of the Americas
New York, NY 10019
Tel: (212) 373-3000

Counsel for Defendant Jason Luo

By: /s/ Joseph Matteo
BARNES & THORNBURG LLP
Lawrence Gerschwer
(*pro hac vice* forthcoming)
Lawrence.Gerschwer@btlaw.com
Joseph Matteo
Joseph.Matteo@btlaw.com
390 Madison Ave, 12th Floor
New York, NY 10017
Tel: (646) 746-2000

Counsel for Defendant James Taylor

CERTIFICATE OF SERVICE

I hereby certify that on this 11th day of April, 2023, a true and correct copy of the foregoing document was served by CM/ECF to the parties registered to the Court's CM/ECF system.

/s/ Laurence M. Rosen